

THE BRASHER BULLETIN

Newsletter of the Society of
Private and Pioneer Numismatics
S. P. P. N.



Vol. 5 No. 2

A Newsletter of the Society of Private and
Pioneer Numismatics (S.P.P.N.)

The Society of Private and Pioneer Numismatics is a collector-based organization devoted to the education and enjoyment of the private and pioneer gold coinage of the western and southeastern United States. Members of the Society are also collectors and students of small denomination "fractional" gold coinage of California, gold souvenir tokens, and western mining or banking scrip.

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CONTENTS

AN INITIAL LISTING OF THE JEWELLER'S PIECES BRITISH COLUMBIA GOLD UPDATE NO. 1	2
By Ronald Greene	
NEW EVIDENCE OF CALIFORNIA SMALL DENOMINATION GOLD'S USE AS SMALL CHANGE	7
By Jack Totheroh	
AUGUST MEETING OF THE S.P.P.N.	9
By Bob Leonard	
"MONEY AND COLLECTING' SMALL CALIFORNIA GOLD	11
By Bob Leonard	
APPLICATION FOR MEMBERSHIP	12

AN INITIAL LISTING OF THE JEWELLER'S PIECES
BRITISH COLUMBIA GOLD
UPDATE NO. 1 **JULY 1992**

by Ronald Greene

This update includes the pieces brought to the writer's attention since the original article appeared in *The Brasher Bulletin*, Vol 3, No.1-2 Summer 1990.

A. BRITISH COLUMBIA 25 cents nominal 9-1/2 mm to 10 mm

35. 1849 obv: Head is as # 30. but stars are located differently. First star in front is opposite neck, third, fourth and fifth stars appear doubled. The field dips around most stars. All stars are 5 pointed. Date is as # 30. No lamp.
rim: denticles are tapered.
rev: as #40, but an earlier die state.
edge: good milling. diameter: 10 mm

B. BRITISH COLUMBIA 50 cents nominal 10-1/2 mm to 11 mm

185. 1917 obv: Indian with feather head-dress facing left, branches with six cone-like leaves in front and five behind, lamp and "9K" on truncation/1917
rim: plain
rev: British Columbia Gold/(incorrect B.C. shield, six rays from sun, of varying sizes, no waves. Cross of St. George has very light vertical lines).
rim: partially denticled with an inner line (circle).
edge: plain diameter: 10-1/2 mm
comment: lot 839 1990 CNA sale
195. 1918 obv: same die as No. 190, but die crack beginning at 3 pm
rev: British Columbia Gold (some doubling of the "U")/(narrow incorrect B.C. shield, Sun has 14 rays of varying sizes, no waves, Cross of St. George has vertical lines. Other cross has traces of horizontal lines).
rim: is odd shaped, irregular denticles.
edge: plain diameter: 11 mm
comment: very weakly struck, lot 838 1990 CNA sale
220. 1922 obv: Indian with feather head-dress facing left, lamp and "9K" on truncation, three five-pointed stars in front and three behind/1922 rim: narrow bars
rev: British Columbia Gold/(incorrect B.C. Shield) and "Rd 12" below
 rim: sloping bars
edge: plain diameter: 10-3/4 mm
comment: [Full description added] reported in Farouk Palace Sale 1954, part of lot 858, also lot 840 1990 CNA sale, Bank of Canada specimen has die cracks from rim to "M" and to "A" of Columbia.

C. **BRITISH COLUMBIA** One Dollar Nominal 12-1/2 to 13-1/2 mm

265. 1792 obv: similar to No. 260 but the lapels are much more prominent and less life-like, date is closer to the bust rim: bars
 rev: similar to No. 260 but the rays are very stubby, the middle three rays are shorter than outer two, the centre ray points to the left of the "C" of Columbia rim: half-beads with curved portion facing outward
 edge: good milling diameter: 12-1/2 mm
 comment: see No. 260
270. [error correction] obv: should say as 265, not as 260
305. 1849 obv: Columbia head facing left, eleven six-pointed stars (very weak)/1849
 rim: thin pointed, tapered bars in top third (from 11 to 3 o'clock)
 rev: British Columbia Gold (Trayling & Waters Die No. 1037) (the "E" of One is very weak) rim: joined beads
 edge: wide flat milling diameter: 13 mm
 comment: obv. head very much resembles that for Manson's No. 290, very light gold, which makes me wonder if this should be attributed to Benny Lee.
385. 1912 obv: Indian with feather head-dress facing left, branches with six leaves in front and five behind, lamp and 9K on truncation, Rd behind and below/1912 (date widely spaced)
 rim: joined beads
 rev: British Columbia Gold/(incorrect B.C. Shield, three straight waves, sun has four distinct rays, one much smaller, and one on the right is very indistinct. The crosses are plain)
 rim: beads and half beads
 edge: plain diameter: 13 mm
 comment: lot 832 1990 CNA sale
- 425 1916 obv: from the same die as No. 420. [die No. 1043]
 rev: similar to 265, stubby rays, [die No. 1037]
 edge: irregular, poor milling in spots diameter: 13 mm
 comment: both these dies, one by Jacoby, one by Trayling & Waters, are associated with Benny Lee pieces and the light colour is also. Appears to be another Benny Lee piece.
465. 1922 obv: Indian with feather head-dress facing left, five five-pointed stars in front and five in back, lamp and 9K on truncation/1922 rim: sloping lines in top third, but stubbier below
 rev: from the same die as No. 460
 edge: plain diameter: 13 mm

D. BRITISH COLUMBIA GOLD Two Dollar and \$ 2.50 Nominal 14-1/2 to 15-1/2 mm

595. 1849 obv: Canada head facing left, the "N" of Canada is weak and backwards. Ten six-pointed petal-like stars/1849, (the "1" of the date is like an "I" with a fat middle, and the "4" is serified. rim: weak variable sloping bars
rev: British Columbia Gold/(spread eagle perched on a branch with incorrect B.C. shield on its chest) "9K" below, between the talons, lamp below to the right rim: bars
edge: good milling diameter: 14-1/2 mm
comment: lot 824 1990 CNA sale
655. 1849 obv: same die as No. 620
rev: same die as No. 620 with two incuse elements, "18K" to the left of "Reg." and a lamp to the right
edge: not noted

E. CANADIAN GOLD 50 cents nominal 10-1/2 mm to 11 mm

712. (no date) obv: Indian in feather head-dress facing left, six five-pointed stars, three in front, three behind, lamp and 9K on truncation/Rd 12
rim: almost saw-toothed
rev: Canadian Gold/(shield with Saskatchewan Arms! but with the lion facing incorrectly to the right), the same die as No.'s 715 and 717 . rim: thick bars
edge: plain Diameter: 10-3/4 mm
comment: lot 846 CNA 1990 sale. I believe that this piece is earlier than No. 715 which has an extra die crack at 5:30
715. 1923 obv: Indian in feather head-dress facing, left, lamp and "9K" on truncation, 11 5-pt stars/1923 below, rim: bars
rev: Canadian Gold/(shield with Saskatchewan Arms! which are a Lion above, three wheat sheaves below) and a wreath below, rim: serrated
edge: not noted Diameter: 10.8 mm
717. 1926 obv: Indian in feather head-dress facing left, nine five-pointed stars the last of which, behind the head, has doubling underneath, nothing on truncation/1926
rim: short fat bars
rev: the same die as No.'s 712 and 715
edge: plain Diameter: 10-3/4 mm
comment: lot 848 in the 1990 CNA sale

F. CANADIAN GOLD One Dollar Nominal 12-1/2 mm to 13-1/2 mm

718. 1916 obv: the same die as No. 410
rev: the same die as No. 723
edge: plain Diameter: 12-3/4 mm
comment: lot 847 in the 1990 CNA sale
723. 1918 obv: Indian in feather head-dress facing left, lamp and "9K" on truncation. five
5-pt stars in front, three behind/ 1918, rim: plain
rev: Canadian Gold/(shield with Saskatchewan Arms) rim: plain
edge: plain Diameter: 12-1/2 mm
comment: obv: same die as No. 440, rev: same die as 720
725. 1926 obv: Indian in feather head-dress facing left, seven petal-like stars, four in front,
three behind. Lamp and "9K" on truncation/1926 rim: bars
rev: same die as No. 723
edge: not noted Diameter: 13 mm

G. ALBERTA GOLD 50 cents nominal

728. 1917 obv: Indian in feather head-dress facing left, "9K" and lamp on truncation, split
branches, six leaves in front and five behind/1917, rim: plain
rev: Alberta/(shield)/Gold, rim: plain
edge: plain Diameter: 10-3/4 mm

H. MOOSE JAW(Saskatchewan) STAMPEDE

775. 1916 \$ 1.00 Nominal Diameter: 13 mm
obv: Indian in feather head-dress facing left, lamp and "9K" on truncation,
branches, 6 leaves in front and five behind/1916, rim: plain
rev: Moose Jaw Stampede/(bucking horse, with rider, facing right)/1916
edge: plain
comment: same obv die as No. 410 (and reused for No. 420). Seen only in
silver with "9K" gouged away

I. MANITOBA GOLD

793. 1926 50 Cent Nominal Diameter: 10-1/2 (or 11 mm)
obv: Indian in feather head-dress facing left, nine 5-pt stars,/1926
rev: Manitoba Gold/(Shield)
edge: not noted
comment: have seen only a poor rubbing

796. 1922 \$1.00 Nominal Diameter: 13 mm
 obv: same die as No. 465
 rev: same die as No. 800
 edge: not noted
798. 1924 \$ 1.00 Nominal Diameter: 13 mm
 obv: Indian in feather head-dress facing left, seven 6-pt. stars, /1924
 rev: Manitoba Gold/(Shield)
 edge: not noted
 comment: have seen only a poor rubbing, may be same reverse as No. 800.

J. SEATTLE

The following medal was struck by Jacoby for the 1962 Century 21 Exposition at Seattle. They were only sold in the Vancouver market--no attempt was made to market them in Washington. Not many were sold, as Bob Jacoby recalls, mainly in silver and very few in gold. We believe that it was then not yet legal to hold gold medals in the U.S. This was overlooked earlier as it wasn't a "Canadian" piece.

- 1962 obv: Liberty head facing left, 13 six-pointed stars around. A die break extends through the stars. rim: elongated beads
 rev: Seattle/(Century 21 symbol)/1962. A die break extends through "Seattle" and the date. rim: elongated beads
 edge: good milling diameter: 15 mm

New Evidence of California Small
Denomination Gold's Use As Small Change

by Jack Totheroh

Additional evidence recently has been found recognizing the authenticity of California Small Denomination Gold and establishing its distribution outside of the United States. The evidence was found in "Current Gold and Silver Coins of All Countries", published in three volumes by Trubner & Co., 60 Paternoster Row, London, 1863. In volume 3 are shown and described the gold and silver coins of the United States then in circulation. Plate XXVI-1 and page 136 show and describe the weight and fineness and value in pounds, shillings, and pence of six California gold pieces. At that time a pound was valued at \$4.87+, and an ounce of gold was valued at L3,17s,10d. In the preface the authors boast, "With respect to the form in which the present work is published, it may be safely asserted, that a similar one has never been attempted in England before. Electricity, by means of the galvanic battery, has been rendered available for the formation of the casts, and the facsimiles of the coins which form the illustrations of the present volume, have been taken from the coins themselves with a fidelity which no other process can ensure ...". The detail of each coin was clear enough for me to identify its variety as follows:

1. \$50 1851, Humbert; "Encyclopedia of U.S. and Colonial Coins, Breen", p.613, #7704; Kagin, "Private Gold Coins and Patterns of the United States", p. 266, #2
2. \$20 1853, Humbert; Breen, p.616, #7723; Kagin, #18.
3. \$10 1852, Humbert; Breen, p.615, #7718; Kagin, #12a.
4. \$ 5 1849, Moffet & Co.; Breen, p.633, #7785; Kagin, p.296, #7.
5. \$ 1 1853, Frontier & Deviercy (octagonal); Breen, p.648, #7890; Breen-Gillio, "California Pioneer Fractional Gold", #505.
6. 50c 1860, Robert Gray & Co.(round); Breen-Gillio, #1014.

Plate XXVI-3 and page 138 present nine U.S. gold coins including two California small denominations:

7. 50c 1852, Frontier & Deviercy; Breen-Gillio, #401.
8. 25c 1856, Nouizillet; Breen-Gillio, 3229.

It is of significance to learn that in London in 1863 these California pioneer and small denomination gold issues were being accepted on the basis of their weight and fineness let alone the fact that they had traveled in sufficient numbers to be recognized and included among the current circulating coins of the world. The fact that the round half dollar, 1860, by Robert Gray & Co. is included is important. It is four years after the close of Period I, established by Breen-Gillio as the end of the production of these small coins as a medium of exchange, and theoretically in the beginning of their production as tokens or charms (1859-1882), yet it is being recognized by cambists outside of the United states as an authentic medium of exchange.

The three volumes were acquired in a successful bid in the "MailBid sale Fifty-One, Numismatic Literature", George Frederick Kolbe, P.O. Drawer 3100, Crestline, CA 92325.

PLATE XXVI IS REPRODUCED BELOW

PLATE XXVI.—1.

UNITED STATES OF NORTH AMERICA.

MONEY OF ACCOUNT: THE DOLLAR=100 CENTS.

GOLD COINS.

£ s. d.

1.— 50 DOLLARS Piece of 1851.

Issued by the United States Government for California since 1851; the alloy only Silver. The Coin bears the stamp of the United States Assayer of Gold for California, "Augustus Humbert."

Weight—1319·312 Grains Troy (85·490 Grammes).

Fineness—W. 0.3½. ($\frac{880}{1000}$) 10 5 6

2.— 20 DOLLARS Piece of 1853.

Issued by authority of the United States Government for California.

Weight—516 Grains Troy (33·436 Grammes).

Fineness—W. 0.1½. ($\frac{900}{1000}$) 4 2 2

3.— 10 DOLLARS Piece of 1852.

Issued by authority of the United States Government for California.

Weight—262·669 Grains Troy (17·0207 Grammes).

Fineness—W. 0.3½. ($\frac{884}{1000}$) 2 1 1

4.— 5 DOLLARS Piece of 1849.

Issued by the private mint of Moffat and Co., in San Francisco. The diadem of the Goddess of Liberty on the face of the Coins, bears the inscription of "Moffat and Co.," instead of "Liberty." The reverse shows the legend "S. M. V. California Gold," i. e., Standard mint value California Gold.

Weight, found upon examination, 129·122 Grains Troy (8·367 Grammes).

Fineness, according to assays, W. 0.1½. ($\frac{897}{1000}$) 1 0 6

5.— DOLLAR of 1853.

Issued by private mint in California.

Weight—25·80 Grains Troy (1·6718 Gramme).

Fineness—W. 0.1½. ($\frac{900}{1000}$) 0 1 1½

6.— ½ DOLLAR of 1860.

Issued by private mint in California.

Weight—12·90 Grains Troy (0·8359 Grammes).

Fineness—See No. 5. 0 2 0½

AUGUST MEETING OF THE S. P. P. N.

A general membership meeting of the S. P. P. N. was held on August 14, 1992 in Room 23D of the Orange County Convention Center in conjunction with the convention of the American Numismatic Association. (The room was changed in the Official Program from that previously announced.) Despite poor attendance at the convention generally, eight members and guests were in attendance: Gordon Mahy, Alice Mahy, Ken Mahy, Jill Mahy, David Spector, Don Kagin, Art Kagin, and Bob Leonard, who conducted the meeting. The meeting was covered by Keith Zaner of Coin World. S. P. P. N. was thanked by the ANA for holding their meeting at the convention and presented with a certificate of appreciation.

Member Art Kagin, the dean of active professional numismatists, spoke on "Experiences in collecting and dealing in private gold and California fractional gold." In the 1930's, he said, territorial gold (as it was generally called then) was too rare to collect and was thought of as a "rich man's hobby." When the Redbook came out, private gold coins appeared the the back and became a "dream section" to collectors. Most collectors added one or two pieces to their sets of U. S. coins. By the 1950's, about two to three of the approximately 50 full-time dealers carried private gold coins: Kagin, Kosoff, and later New Netherlands.

This changed in the 1950's and 1960's as several large old-time collections came on the market. The Amon Carter Sr. collection had many \$50 slugs; Art recalled flying down to Fort Worth to examine 135 of them, after some had been disposed of, to examine them for die varieties. He became busy and never published his information, but later turned over his notes to his son Don, who made use of them in his book. The Walton hoard of \$50 slugs was purchased by Sol Kaplan, who tried to market them as U. S. coins. Later, the \$50 slug hoard in the Beck collection was sold at auction. Based on his observation of a "tremendous" number of dies used for these coins, Art estimated the original mintage to be 500,000 to 1,000,000.

The most recent large collection to come out is the Kagin collection, now being marketed by Marin Numismatics.

Other things which helped increase the popularity of private gold collecting include the wide distribution of the Redbook; since 30,000,000 copies have been sold, most people now know of private gold. But Don Kagin's book, of which 10,000 copies were sold, has had the greatest impact on the market: if only 1% of these readers get interested in collecting, there will be 100 new collectors--higher than the number of survivors of most private gold coins.

The collecting of private gold coins is more intellectually challenging than collecting U. S. coins by date, Art said. The average collector of private gold coins collects for 10 years, while the average collector of U. S. coins collects for only five years (the collections come back to be sold after five years).

For California fractional gold, Art observed that a high percentage of Period I dollars come circulated, which he felt

"MONEY AND COLLECTING"

SMALL CALIFORNIA GOLD

When we think of gold coins, we think of wealth. We picture massive coins such as the doubloon or Krugerrand. But in the aftermath of the California Gold Rush, gold was so preferred for money that even miniature gold coins valued at as little as a quarter of a dollar were used!

This is "Money and Collecting." And today, we'll take a look at the small California gold coins minted from 1852 to 1882.

At the height of the Gold Rush, there was plenty of gold in the form of dust and nuggets, but a great scarcity of United States coins. While the shortage was partially filled by foreign coins, a variety of private mints sprang up offering to convert raw gold into bars and coins. (Privately-minted gold coins were not illegal at the time and circulated widely for some years.)

These mints specialized in five, ten, twenty, and even fifty dollar coins. Demand for high denomination money to pay customs duties kept them too busy to bother with smaller coins.

In 1852 a few immigrant jewelers moved to supply the want. Apparently the first pieces were half dollars, but some undated quarters may have been issued the same year. Dollar coins were first minted in 1853.

A peculiarity of these coins is that, in addition to round coins like we have today, many octagonal pieces were issued. These were copied from the octagonal fifty dollar "slug," which was almost more ingot than coin.

Designs mostly resemble those of regular U.S. gold coins--a Liberty head on the face and a wreath or eagle on the reverse--but in miniature: the tiny quarter weighs only one-seventeenth of our current quarter! Unlike the larger coins, these pieces were made underweight to allow the jewelers to issue them at face value and still make a profit. They circulated until 1856.

Later even lighter pieces were manufactured for use as charms and bangles. Finally the government suppressed them, but base metal replicas with old dates have been made for souvenirs until quite recently. These modern copies are almost valueless.

This has been "Money and Collecting." Today's program was written by Robert Leonard and is underwritten by . This is a production of the American Numismatic Association, or A-N-A. For a free transcript of today's program, send a self-addressed, stamped business envelope to A-N-A, Box 2196, Colorado Springs, CO 80901.

From the A-N-A Lamp of Knowledge, I'm the A-N-A genie, Ana, with another report about "Money and Collecting."

indicated that they circulated extensively. Some Period I halves and quarters come circulated also. But they are so small, how could they circulate? he asked. He concluded that they were carried in gold dust pouches, and this protected them from becoming more worn.

Art argued that there should be a Period IV, 1881 to 1904 or 1915, to cover the exposition souvenir charms of the early 20th century. He concluded by mentioning some of the famous collectors of California fractional gold. Judge Slack had a big collection in the 1920's, and F. C. C. Boyd did also; Art paid \$5 each to him for many pieces in the 1930's and 1940's.

At the conclusion of his fascinating presentation Art Kagin was warmly thanked by the audience.

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Editor's Note: I wish to thank Mr. Bob Leonard for conducting the meeting in Orlando in my absence. He also arranged to have Art Kagin present the program which is outlined above. Although the attendance was sparse, interest in the Society is growing and we should continue to sponsor meetings at major shows. Any member who would like to organize a meeting at a regional show should contact me so I can place a notification in the Brasher Bulletin. I also wish to recognize Art Kagin for his insightful recollections of the numismatic community from earlier days. Although I was not able to attend the meeting I have been told it was a fascinating account.

Mr. Leonard's second article which follows, will be presented on the ANA radio program sometime in early November. At the time of this writing in early October no firm date has been established for when it will be aired.

The S.P.P.N. also received a certificate of recognition from the A.N.A. for our participation the 1992 Annual Convention. We plan to be at the next convention in Baltimore and hope that the membership will turn out in greater numbers.

I am looking for articles to be included in the next issue of the Brasher Bulletin. Please submit articles, auction results, announcements of interesting finds, or any other information of interest to the membership to me by December 4, 1992.

APPLICATION FOR MEMBERSHIP: THE SOCIETY OF PRIVATE AND
PIONEER NUMISMATICS

MEMBERSHIP: REGULAR \$ 15 (\$ 10 dues + \$ 5 initiation)

DEALER PATRON \$ 200

NAME: _____

ADDRESS: _____

COLLECTING INTEREST (optional): _____

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